

Then in 2007 the gentleman from Alabama, the gentleman from New Jersey, and the others, they all opposed say-on-pay. The gentleman from Alabama told us in 2007 that the free enterprise system was taking care of pay excess. He said that in March of 2007. All of the problems that we've had with pay in the interim apparently were figments of our imagination. The gentleman from Alabama had such confidence in the free enterprise system 2½ years ago, he told us they weren't going to happen. And say-on-pay now, oh, it's not a big deal. It was a big enough deal for them to oppose it.

By the way, let me say to the gentleman from New Jersey, here's the problem: No, it's not so much conscious acts of deregulation as nonregulation. What happened was new things grew up in the economy, particularly in the area of subprime mortgage and the way of packaging them and sending them around. And some of us in the minority wanted to change it. There were party differences.

In 2004 my friend from North Carolina (Mr. MILLER) who was here earlier, he spoke with people at the Center For Responsible Lending in North Carolina who told us in 2004 trouble was coming. By the way, trouble was coming because of an excessive encouragement of low-income people to buy homes, not from the CRA and not from liberal Democrats, but from the Bush administration. The gentleman from Texas (Mr. HENSARLING) inserted an amendment which we adopted. In 2002 the Bush administration sped this up. In 2004, over my objection among others, the Bush Administration directed Fannie Mae and Freddie Mac to substantially increase the number of subprime mortgages they were buying and for people below income. That's in the amendment that Mr. HENSARLING offered that we adopted.

And some of us saw the problem at that point. I hadn't seen a problem with Fannie Mae and Freddie Mac before, but I did in 2004 become worried. I joined the gentleman Mr. Oxley in trying to pass a bill, although I had a housing problem on the floor. The gentleman from Alabama voted with Mr. Oxley and many others did. Other Republicans thought Mr. Oxley was too soft, and we then got into an intra-Republican dispute on Fannie Mae and Freddie Mac where the House passed the bill, the House under the Republicans, supported by the overwhelming majority of Republicans, every amendment offering to toughen it up rejected by an overwhelming majority of Republicans.

And the Republican Senate had a difference. Ironically, the Democrats in the Senate agreed with Mr. Oxley. The Republicans in the Senate agreed with Mr. Bush. No bill.

We also tried, as I said, to do something about subprime lending. The gentleman from North Carolina pushed for legislation. The gentleman from Alabama, to his credit, was somewhat in-

terested in working with us on it. But the Republicans were overruled by the then-majority leader, Mr. DeLay, who used the rhetoric we're hearing today: keep the bureaucrats out of it and let the free enterprise system do it. That was the prevailing philosophy of the Republicans who ruled this House in 2004 and 2005.

So when some of us, including the gentleman from Alabama (Mr. BACHUS), tried to work on legislation to restrict subprime lending, Mr. BACHUS was even chairman of the subcommittee, and he was overruled. The chairman of the committee, Mr. Oxley, was told, No, we don't do that. We're Republicans. We believe in free enterprise.

So it was a conscious decision not to do anything about—

Mr. LEWIS of California. Will the gentleman yield?

Mr. FRANK of Massachusetts. I yield to the gentleman from California.

Mr. LEWIS of California. I wish the gentleman would start over. I'm finding it difficult to understand your very rapid speech. Will you slow down a little bit?

Mr. FRANK of Massachusetts. No. I tell you, to the gentleman from California, he's going to have to speed up. I'm not going to slow down. But if he waits a couple of days, there's a very competent transcriber here. He'll be able to read it, and maybe we can even get it put into large type for the gentleman from California.

And now, the gentleman's having tried to interrupt me because that's what people do when they don't like what you're saying. I will return to the tale of how the Republicans told us not to do subprime lending. And we had legislation working. If we had been able in 2005 to get that legislation done, we could have retarded the depths of the crisis. So, yes, there were regulators who didn't do their job, but there were conscious decisions not to regulate.

There was a bill passed, by the way, in 1994 by a Democratic Congress, replaced in 1995 by a Republican Congress, which gave the Federal Reserve the authority to regulate mortgages of the kind that caused trouble. Alan Greenspan, supported by the Republicans in Congress, refused to use that authority. It was when he continued to refuse that some of us tried to do something. So, yes, that's where we got this, because a Republican commitment to never doing anything of the sort that they are talking about now that let subprime mortgages flourish.

The SPEAKER pro tempore. All time has expired.

Pursuant to House Resolution 697, the previous question is ordered on the bill, as amended, and on the amendment in the nature of a substitute printed in House Report 111-237 offered by the gentleman from New Jersey (Mr. GARRETT).

The question is on the amendment offered by the gentleman from New Jersey (Mr. GARRETT).

The question was taken; and the Speaker pro tempore announced that the yeas appeared to have it.

RECORDED VOTE

Mr. GARRETT of New Jersey. Mr. Speaker, I demand a recorded vote.

A recorded vote was ordered.

The SPEAKER pro tempore. Pursuant to House Resolution 697, further proceedings on this question will be postponed.

Pursuant to clause 1(c) of rule XIX, further proceedings on the bill will be postponed.

□ 1200

PARLIAMENTARY INQUIRY

Mr. FRANK of Massachusetts. Mr. Speaker, I have a parliamentary inquiry.

The SPEAKER pro tempore. The gentleman will state it.

Mr. FRANK of Massachusetts. Is there some way that I can convey to the membership that this incredible intrusion on their time is in no way the responsibility of the Financial Services Committee, that we are ready to go to a vote and we are as much the victim as anybody else of this—whatever it is?

The SPEAKER pro tempore. The gentleman may seek time to address the body.

Mr. FRANK of Massachusetts. Well, I don't want to inflict further excess on the body.

SUPPLEMENTAL APPROPRIATIONS, FISCAL YEAR 2009

Mr. PERLMUTTER. Mr. Speaker, I ask unanimous consent that the Speaker be authorized on this legislative day to entertain a motion to suspend the rules relating to H.R. 3435.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Colorado?

There was no objection.

Mr. OBEY. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 3435) making supplemental appropriations for fiscal year 2009 for the Consumer Assistance to Recycle and Save Program.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 3435

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the following sums are appropriated, out of any money in the Treasury not otherwise appropriated, for the fiscal year ending September 30, 2009, and for other purposes, namely:

DEPARTMENT OF TRANSPORTATION

NATIONAL HIGHWAY TRAFFIC SAFETY ADMINISTRATION

CONSUMER ASSISTANCE TO RECYCLE AND SAVE PROGRAM

(TRANSFER OF FUNDS)

For an additional amount for "Consumer Assistance to Recycle and Save Program" to carry out the Consumer Assistance to Recycle and Save Program established by the Consumer Assistance to Recycle and Save

Act of 2009 (title XIII of Public Law 111-32), not to exceed \$2,000,000,000, to remain available until September 30, 2010: *Provided*, That such amount shall be available for such purpose only to the extent directed by the President, and shall be derived by transfer from the amount made available for "Department of Energy—Energy Programs—Title 17—Innovative Technology Loan Guarantee Program" in title IV of division A of the American Recovery and Reinvestment Act of 2009 (Public Law 111-5): *Provided further*, That the amount under this heading is designated as an emergency requirement and necessary to meet emergency needs pursuant to sections 403 and 423(b) of S. Con. Res. 13 (111th Congress), the concurrent resolution on the budget for fiscal year 2010.

SEC. 2. Section 1302(g) of Public Law 111-32 is amended by inserting the following new paragraph:

(3) REVIEW OF ADMINISTRATION OF THE PROGRAM BY GOVERNMENT ACCOUNTABILITY OFFICE AND INSPECTOR GENERAL. Not later than 180 days after the termination date described in subsection (c)(1)(A), the Government Accountability Office and the Inspector General of the Department of Transportation shall submit reports to the Committee on Energy and Commerce of the House of Representatives and the Committee on Commerce, Science, and Transportation of the Senate reviewing the administration of the program.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Wisconsin (Mr. OBEY) and the gentleman from California (Mr. LEWIS) each will control 20 minutes.

The Chair recognizes the gentleman from Wisconsin.

GENERAL LEAVE

Mr. OBEY. Mr. Speaker, I ask unanimous consent that all Members have 5 legislative days to revise and extend their remarks on H.R. 3435.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Wisconsin?

There was no objection.

Mr. OBEY. Mr. Speaker, I yield myself 3 minutes.

Mr. Speaker, late yesterday, it came to our attention that the cash for clunkers program, which went active just a few days ago, has proven even more wildly popular than its strongest supporters had predicted.

Just last month, Congress passed the program, which provided up to \$4,500 if you trade in your old gas guzzler for a new car that gets better mileage. That was done in the hopes of spurring some new car sales and encouraging people to be a little more environmentally friendly. We provided \$1 billion in the supplemental to get it going, enough for about 250,000 sales.

The program kicked off Monday, and it has already officially received 40,000 requests for reimbursement, worth about \$160 million in rebates. A survey done by the National Automobile Dealers Association this week suggested that at least 200,000 deals have been completed but not yet officially submitted. If that is true, and we are being told it probably is, then the entire \$1 billion is just about exhausted. So we have before us a bill to provide stopgap funding for cash for clunkers by allow-

ing the administration to transfer up to \$2 billion from the Department of Energy's Innovative Technology Loan Guarantee program, which doesn't expect to award funding until late next year.

Some would call this letting the markets work. Consumers have spoken with their wallets, and they are saying they like this program; and clearly it is doing what it was intended to do, to spur car sales in this sluggish economy.

□ 1215

This action will keep it going, hopefully; and I would urge support for the bill.

I reserve the balance of my time.

Mr. LEWIS of California. Mr. Speaker, I rise to point out the absurdity of the situation we find ourselves in today. In the majority's haste to slam legislation through the floor with almost no consideration at the committee level, with no time for consideration by the House membership in general, and with absolutely no ability for the Members of this body to amend bills on the floor, we are now seeing the effects of such shortsighted martial law tactics.

Mr. Speaker, the Cash for Clunkers program was passed on the suspension calendar so no Members were able to offer amendments. The Senate had a comparable bill with some significant differences. The House and Senate bills should have gone to full and open conference so those differences could have been negotiated and a conference report then brought for a vote. Instead, the leadership of this body, without consultation or negotiation, stuck the House version of Cash for Clunkers on what was supposed to be a, quote, clean war supplemental, a bill only for the purpose of funding and supporting our troops and our efforts overseas in the war on terror. They had to do that because of the mess the majority created of the conferenced bill, and I use that term loosely, as most of the funding levels and programs were determined not in a conference but by the House leadership and by my chairman. But when it came to counting votes, the leadership and the chairman had to do some dancing and started loading up the war supplemental with extraneous and unrelated items, all of which needed to get more votes. Cash for Clunkers was one of those items.

My colleagues in the Senate, Senator FEINSTEIN, in particular, and Senator COLLINS, had some serious concerns with the House bill. Senator FEINSTEIN tried to negotiate some changes to improve the program but was rebuffed, as I understand it, by my chairman. Basically they were told that it was his way or the highway. Here we are today—not one hearing on the Cash for Clunkers program in the Appropriations Committee, not one hearing on the needs of the program prior to receiving funds, not one hearing on how the first billion dollars has been spent,

not one hearing on how much money the program will need to get through the fiscal year. Instead, we find ourselves on the suspension calendar for the second time in 3 days, bailing out another program, shoveling another \$2 billion out the door this fiscal year after we've shoveled \$14 billion out the door to bail out the highway programs and other related items.

My colleagues are going to pat themselves on the back for finding an offset for this transfer; and for that I say two things: first, you should have been finding ways to offset spending all year; second, if there was an extra \$2 billion in the stimulus program that was suitable for a different purpose, why did we spend the \$2 billion in the first place? How many other billions of dollars are in the stimulus not being spent that we can return to our taxpayers?

Now many of my colleagues will say, This is a great program, and it is necessary for the revitalization of the economy and the car industry. I'm not really going to argue with those goals. Those are good goals, and we are looking for solutions. However, are we sure this program is working like it's supposed to? I don't think so. How is it that we didn't hear of this funding problem until last night? And even then we were told there was roughly 24 hours before they were going to shut down the program. This program has only been up and running 1 week. If that is how the government is going to handle billion-dollar programs affecting all Americans, I ask, Whatever will we do if the administration takes control of our health care system? I quote one car dealer from New York: "If they can't administer a program like this, I'd be a little concerned about my health insurance." I say, amen.

I reserve the balance of my time.

Mr. OBEY. Mr. Speaker, I yield myself 30 seconds.

I'm not going to give any political speeches. We are simply trying to react to one program that the public has latched onto. The demand for this was so great that within 3 days of its inception, the funds were, apparently, totally used up. That indicates that we need to do something if we don't want the program to shut down 3 days after it begins. That's what we're trying to do today.

With that, I yield 2 minutes to the distinguished gentleman from New York (Mr. ISRAEL).

Mr. ISRAEL. I thank the distinguished chairman for the time.

Mr. Speaker, I was one of the original sponsors of the Cash for Clunkers bill. Many of us knew that it would work well. Few of us realized how well it would work. This program has been truly stimulative. Lots of people are questioning whether the Congress has passed anything that is stimulating the economy. This program has stimulated the economy. We have doubled car sales over the past 5 days. This is truly stimulative. It is creating jobs. It

is creating a surge for car dealers. The American consumer is satisfied with it, and we need to continue it. The American consumer has taken Cash for Clunkers on a test drive, and they want to continue driving Cash for Clunkers. They want to continue this program. In fact, not only should we continue it over the next 6 weeks by providing emergency funding, but we ought to improve it when we return in September. We should improve it by increasing the efficiency standards. We should improve it by making used cars eligible for the program. We should improve it through a long-term program because we have learned that the short-term program was so successful that we have exhausted the funds in only 5 days. This is an example of a bipartisan program that makes sense. We need to create a bridge of funding for the next 6 weeks, come back and extend it and improve it into the future.

Mr. LEWIS of California. Mr. Speaker, I yield 3 minutes to the gentlelady from Michigan (Mrs. MILLER).

Mrs. MILLER of Michigan. I thank the gentleman for yielding.

Mr. Speaker, I was very proud to be the Republican lead sponsor of the original legislation that we passed a number of months ago. Cash for Clunkers—what a fantastic success. This program has exceeded everybody's expectations; and now most of the naysayers are even admitting that it's the best \$1 billion in economic stimulus funds that the Federal Government has ever spent.

Here are a couple of today's quotes from those who are directly impacted. First of all, the CEO of one of our Nation's largest auto groups said, "The most brilliantly conceived and most effective economic stimulus program ever put forward by the Federal Government."

Ford Motor Company says, "Huge success."

This Congress appropriated \$1 billion or November 1, whatever came first, and only several days into the program, we need more cash for the Cash for Clunkers. We can just think about the tremendous economic multiplier effect this is having. It is good for the auto dealers; it is good for the auto manufacturers; it is good for the suppliers; it is good for workers; it is good for the States, Mr. Speaker. Think about all of the revenue that is being generated by sales tax and licensing fees as well for this program. It is good for the environment. It's getting all of these old vehicles off the road, and it's absolutely great for consumers.

Let me just read quickly. Here's one letter I got from a lady in Dearborn Heights, Michigan:

"Thank you for pushing through and helping to develop the Cash for Clunkers legislation. I am now the happy owner of an American-made 2010 Ford Fusion that I will be picking up on July 30. It has been 12 years since I have been able to purchase a new vehicle. I was able to save over \$7,000, be-

fore tax, on my Ford Fusion. My old vehicle was a 1995 Ford Windstar with 150,000 miles."

She says, "I'm so excited for me."

Well, we're excited too.

Mr. Speaker, throughout our Nation's history—since we've had the automobile, actually—it has been automobile sales that have literally pulled our Nation out of recession; and this time it's going to be the same. I think we are seeing ourselves being placed on the road to economic recovery here, and this road is paved by the Cash for Clunkers program.

I actually wrote a letter at the beginning of this week to the Speaker and to the House leadership, saying that we were going to run out of money, that we were going to need some more money for this program. Here we are on Friday of the first week. We absolutely need to do this, Mr. Speaker. We cannot leave for our August recess until we vote for this reprogramming of unspent economic stimulus funds for this program. We need to do it.

One other thing, for those who keep saying that we need to get the government out of the automobile business, if you really want to get the government out of the pocket of General Motors or whatever, this is the way to do it, Mr. Speaker. I would urge my colleagues to support this bill. It is very, very important not just for the State of Michigan, this is a national economic program, the best thing we've ever done. More cash for Cash for Clunkers.

Mr. OBEY. Mr. Speaker, I yield 1¾ minutes to the gentleman from Michigan (Mr. LEVIN).

(Mr. LEVIN asked and was given permission to revise and extend his remarks.)

Mr. LEVIN. The public has spoken. Consumers have been going to dealerships. The White House is now active, and the issue is whether this House will respond. As I see it, and I think the public will see it, this is a test of whether Congress can shed its disagreements on other issues and respond to what the public, indeed, wants. The rush to use this program shows its need.

I say to the gentleman from California and anybody else, what else do we need to see? This program is working. The White House has made clear that the dealers can go forward. This program is open until further notice, and dealers are urged not to rush too much but to do it right in the first place and get in line. So it's open until further notice. The question is whether this institution will shut it down or whether it will continue to open up the valves. It will be good for everybody. It will be good for the national economy. This isn't just an issue for Michigan, Ohio, Wisconsin, Indiana and Illinois but for the whole Nation. This is an issue of our national economic recovery, and anyone who votes "no" on this is saying "no" to an important boost to our economy at a critical time.

Mr. LEWIS of California. Mr. Speaker, I am proud to yield 2 minutes to the

gentleman from Michigan (Mr. UPTON), the cochairman of the bipartisan Auto Caucus.

Mr. UPTON. I thank my friend from California.

I'm from the great State of Michigan where our unemployment is, sadly, at 15.2 percent, almost twice the national average. Last night we learned from the National Association of Auto Dealers that, in fact, in just 3 days this program has brought about almost a quarter of a million new car sales, yet the cash is going to run out literally in the next couple of days without an infusion. It's important that we're not taking new money. This is existing money. This bill moves existing money from other accounts, so it will not add to this year's deficit, but it is going to run out without this legislation.

Here is today's USA Today, a full page ad by Chrysler-Dodge-Jeep, \$4,500 back if you purchase a new vehicle, turn in your old one, and get something that's at least 10 miles per gallon better. A lot of our auto dealers can do it, whether it's the Big Three or the transplants too. Nationwide, one in 10 jobs are auto-related. In Michigan it's about one in four, one in five jobs. For the last 3 years, auto sales have declined by nearly 50 percent. There are 16 other countries that have done this. Whether it be Germany, South Korea, even Slovakia has done this. In all of those 16 countries, car sales have come back. This country lost one in five manufacturing jobs in the last 16 months. If we want to keep jobs here in this country, bring back some of those that we have lost, obviously it's got to be in the auto sector where 1 in 10 jobs are auto-related. This bill sends those dominos the other way. It brings people back in the showroom. We've demonstrated that just this week. It brings back the call orders. We've heard from a number of dealers across Michigan that they're, frankly, running out of cars. Guess what they're going to do—they're going to order them back, and that's going to bring people back to work.

Let me just end on this, wouldn't you rather have people working and paying taxes than being unemployed and receiving benefits which, in Michigan, are becoming exhausted? I ask my colleagues to vote for this bill.

□ 1230

Mr. OBEY. Mr. Speaker, I yield 1½ minutes to the distinguished gentleman from Michigan (Mr. DINGELL).

(Mr. DINGELL asked and was given permission to revise and extend his remarks.)

Mr. DINGELL. Mr. Speaker, I rise to commend the leadership and to commend my dear friend, the chairman of the Appropriations Committee, for his extraordinary leadership on this matter.

The success of the CARS program in just a few short days has been extraordinary. The program has been doing so well, in fact, that the initial \$1 billion

allocated for the program is already running low. This is a great problem to have in the midst of all the difficulties that we confront. It's a sign that the program is not only working well and the consumers are very interested, but it's also proving that CARS is providing a jolt, a meaningful upward jolt to our economic recovery efforts.

This is a simple extension. It's an infusion of money in an area where it's needed and where it's working, and the legislation should not get bogged down by calls for changing the program. That would only serve to stall the extension and confuse consumers.

We cannot and should not make changes in an extraordinarily successful program that has only been operating for a week. That would be irresponsible. I would add that the additional \$2 billion for the program has already been appropriated under ARRA and will not cost the taxpayers an additional dime.

I urge passage of the bill. I commend the leadership, and I thank my dear friend, the chairman of the committee, and the other members of the committee who have made it possible for us to consider this legislation so fast.

Mr. LEWIS of California. Mr. Speaker, I yield 2 minutes to the gentleman from Texas (Mr. HENSARLING).

Mr. HENSARLING. Cash for Clunkers, Mr. Speaker, obviously it's a popular program. It's a clever title. It pays people several thousand dollars to trade in their old cars if they will buy new cars. And yes, Mr. Speaker, people are hurting in the auto industry. There's no doubt about it. But I would also note that the taxpayers are hurting. \$80 billion to Chrysler and GM. And the auto industry does not have a monopoly on hard times in this economy.

Recently, one of the largest poultry producers in America, Pilgrims Pride, just a few miles outside of my congressional district, they had to declare Chapter 11. Maybe we should have a Cash for Cluckers program and pay people to eat chicken. Then after that, we can have a program to pay people to buy TVs, and then a program to pay people to buy lumber. It would pass the test. It has a clever title. It would help a large industry. It would put free money in the hands of consumers.

But this is not a humorous affair, Mr. Speaker, and it's not humorous because this is an extension of a program that has the government picking winners and losers. Why is the auto industry the winner? Why is the poultry industry the loser? This is one more step in enshrining us as a bailout Nation.

Now, people say, Well, it's \$2 billion that's coming out of the stimulus program. Well, I would tell my distinguished colleagues that that is still \$2 billion that has to be borrowed from the Chinese, with the bill sent to our children and grandchildren, at a time when the deficit has hit \$1 trillion for the first time in history. You cannot bail out, borrow and spend your way

into economic prosperity. Instead, let's unleash the spirit of entrepreneurial capitalism. Let's help small businesses with tax relief. Let's grow our way out of this economic recession.

Mr. OBEY. I yield 1½ minutes to the distinguished gentleman from Michigan (Mr. KILDEE).

Mr. KILDEE. Mr. Speaker, when we passed the Cash for Clunkers legislation last month, I said it would provide a much needed boost to our auto industry and our manufacturing communities. After just 1 week, we see the great success of this program. I've been working closely with the White House, the auto task force and my Congressional colleagues to add additional funds to the program to keep it up and running. This program has been an unprecedented success, and there are no plans to suspend it. This program is a successful example of economic stimulus at work.

To continue this positive program, I join my colleagues today to introduce legislation to redirect \$2 billion from the economic stimulus bill to the Cash for Clunkers program. We are poised to pass this legislation through the House of Representatives today, and I urge my Senate colleagues to do the same as quickly as possible.

Mr. LEWIS of California. I yield, Mr. Speaker, 2 minutes to the gentleman from Michigan (Mr. HOEKSTRA).

Mr. HOEKSTRA. Mr. Speaker, I would like to begin by thanking the chairman of the committee and the ranking member of the Appropriations Committee for moving so expeditiously and getting this bill to the floor of the House this afternoon. The response from consumers to this program has been, as one of my dealers described it this week, he had chaos in his showroom. It accomplished what we wanted it to accomplish.

I was skeptical when this program passed a while back, but it has delivered customers into the showroom and they are buying cars. And being from Michigan and experiencing a 15.2 percent unemployment rate, this is not going to only provide opportunities for employment in the people that assemble cars, but also for the suppliers and those types of things. And hopefully this can be a catalyst for a stronger economic recovery. It appears to be one of the programs in the stimulus packages that have passed this House that actually appears to be working.

At the same time, while we are maybe euphoric about the parts of the program that are working, I think we also have to recognize that the back end of this program, the parts that are being handled by the Federal Government, have been a disaster for our dealers. I have yet to have one dealer who has sold a car that has gotten it approved by the Department of Transportation. The Federal Government can't process a simple rebate.

I've got dealers that have submitted the paperwork three times and have gotten three rejections. The last one

came back and it said, No reason for rejection. What is a dealer supposed to do? They've already destroyed the cars that have been traded in. They have sold the car. They're now on the hook and expecting a check for \$3,500 to \$4,500 from the Federal Government and they're not getting it.

We need to get these backroom problems fixed to be able to call this program truly successful. It can't just be the front end. It has to be the entire process, from selling it to the customer to the dealer getting the money from the Federal Government. That all has to work seamlessly for this program to be an unqualified success.

Mr. OBEY. Mr. Speaker, I yield 1 minute and 45 seconds to the gentleman from Ohio (Ms. SUTTON).

Ms. SUTTON. Mr. Speaker, I rise today in support of this legislation that's going to provide an additional \$2 billion for the CARS Act, a bill that I sponsored, sometimes referred to as Cash for Clunkers. But by any name, this bill has been, thus far, a tremendous success.

It has helped consumers purchase cars that they couldn't have purchased in this economic downturn perhaps but which they needed. It's going to give them cars and fuel savings for a long time to come. It's helping our auto companies, our auto dealers, all of the jobs associated with that very vital and important industry in this country, to maintain itself, to continue and give it the chance to grow and restore.

The program also, of course, is good for our environment because it's taking out those less fuel-efficient cars and getting them off the road and replacing them with more fuel-efficient cars.

This is an unprecedented success, and my colleague is right. We must make sure that it works throughout the entire process. But we are well on our way, and I appreciate the leadership of the chairman of the Appropriations Committee, Secretary LaHood, the administration, who I've been working very closely with to make sure that we build on this success which is stimulating our economy, keeping people working, helping our environment, and helping our consumers when they really, really need it.

Mr. LEWIS of California. Mr. Speaker, I would like to say to the gentleman who authored this bill, she has more influence with the Appropriations chairman than most people around here. He just picked that up for her and moved it along, expedited the process.

I am proud to yield 2 minutes to the gentleman from California (Mr. CAMPBELL).

Mr. CAMPBELL. Mr. Speaker, the Cash for Clunkers program was inartfully drafted. It is more complex and cumbersome than it needs to be. The administration of it is not going very well at all, but it has worked. And, Mr. Speaker, we have passed a number of things in this Congress this year intended to stimulate the economy. The vast majority of them have

not had that effect, but this one has, and it has clearly worked.

For the initial \$1 billion to be exhausted, that means that roughly 250,000 new vehicles must have been sold in just the last week or two in order to exhaust all of that money. That is clearing inventories in car dealerships, which means car dealers will be ordering more cars.

When they order more cars, plants will begin to run again. Plants will open up. They will be producing more cars, and people will go back to work. There will be suppliers that will produce supplies, various parts for those cars, steel mills producing for those cars, and those people will go back to work. There will be trucks and trains that deliver those cars, and those people will go back to work.

And Mr. Speaker, the \$2 billion for this is coming out of the existing funding, so it is not increasing the debt or the deficit any more than what has already been there.

Mr. Speaker, I support this bill. I support this effort. It is the one thing that we have done here in this Congress that is absolutely working. It is stimulating the economy. It is creating jobs, and we want it to create more.

Mr. OBEY. I yield 1½ minutes to the distinguished gentleman from Massachusetts (Mr. MARKEY).

Mr. MARKEY of Massachusetts. I thank the chairman very much, and I very much appreciate your very hard work on extending this program.

This program is a win for consumers who are trading in old gas guzzlers for new hybrids, a win for the recovering economy, and a win for energy independence and the environment as the new vehicles are averaging 60 percent more fuel efficiency than the junkers being taken off the road.

However, I am concerned that we are taking funding from the Renewable Energy Loan Guarantee Program and would express my strong belief that we must find a way of replenishing those funds as soon as possible.

Mr. Chairman, could you work with me and other Members to ensure that the funds for this program will be replenished?

Mr. OBEY. If the gentleman would yield, I share the gentleman's view that the Renewable Energy Loan Guarantee Program is of vital importance to creating a new, green economy. We have talked with the White House. We have talked with the Speaker, and I want to assure you that all of us certainly have every intention of restoring these funds.

Mr. MARKEY of Massachusetts. I thank the chairman very much. I know that this has always been the highest priority for yourself, for Speaker PELOSI, and for the Obama administration, and I look forward to working with you in the future in order to make sure that we have a win-win here for renewable energy and for our fuel-efficient vehicles.

Mr. LEWIS of California. Mr. Speaker, I yield 2 minutes to the gentleman from Arizona (Mr. FLAKE).

Mr. FLAKE. I thank the gentleman for yielding, and I won't take 2 minutes.

I just want to say, I thought I'd heard it all until I came to the floor today. Somebody said earlier, this bill's a success. Ford Motor Company loves it. I think that that's self-evident. But I think that there are taxpayers around the country who are wondering why we're taking \$2 billion more from them to decide which industry here is going to get a break.

We decided to give out free money, and now we're surprised when people take advantage of it and love the program. I mean, that's the nature of human nature. If you're given free money, you like it and you want more. And that's what this program is. Why are we deciding to aid this sector and not another?

If you're Mr. or Mrs. Businessman across the country, you've got to be wondering if we have lost our minds here by saying that we're going to continue to give out more money just for this industry but not help the others. I don't understand this process and how we can bring this up this quickly. But an Appropriation Committee that can bring a Defense bill to the floor in 18 minutes for a markup that has more than 1,100 earmarks, I guess, has no problem doing this.

Mr. OBEY. Mr. Speaker, I yield myself 20 seconds.

I just want to say, Mr. Speaker, that what we have heard several times here today about this action are complaints from the people who helped wreck America's economy and are now complaining because of the way this President and this Congress are trying to pull the country out of the ditch and restore economic growth. We've come to expect that, but that doesn't make it any more pleasant.

I yield 1 minute to the distinguished Speaker of the House.

□ 1245

Ms. PELOSI. Mr. Speaker, I thank the gentleman for yielding, and I thank him for his very important and swift action to address the opportunity that was given to us this week.

As you know, my colleagues, as part of the supplemental earlier this year, the Cash for Clunkers provision was provided in it. Many people had worked very, very hard on that for a long time, and we were able to have it pass on a bill that was going to be signed by the President.

I want to acknowledge Congresswoman SUTTON for her enthusiastic support and leadership; Congressman INSLEE and Congressman ISRAEL of New York, who all worked very hard on this; certainly the chairman emeritus of the Energy and Commerce Committee, Mr. DINGELL; the current chairman, Mr. WAXMAN; and Mr. MARKEY as Chair of the Select Committee on Global Warming for his leadership on this issue for a long period of time.

I mention all of them because this brings together so many elements of

what we want to do to grow our economy, to help our workers, to protect our environment, and to do so in a very focused way that works, and that's what is interesting about this week.

In about 6 days, it is estimated that 250,000 cars were sold. On both sides of the aisle, people acknowledge the effectiveness of this initiative, and that is why yesterday—and as we were seeing what was happening this week—the Obama administration asked us to help consumers who have yet to have the opportunity to take advantage of trading in their old cars for new energy-efficient models. When they do that, again, they strengthen the auto industry, strengthen our economy at large and help preserve our environment.

What's interesting about it, and the point that has been made by many speakers already, is just that everything has performed beyond the requirements of the bill. The cars that have been purchased are much more fuel-efficient and the emissions standard much better than the bill even required, and that's good news.

I do share the concern that has been put forth by Mr. MARKEY—and I don't know if Mr. INSLEE has yet, but he will—about the source of the revenue, and that is the Innovative Technologies Loan Guarantee Program.

In the recovery package in January, we voted for a \$6 billion initiative. It was very important to have it at that level, and it's very important in terms of our renewables program—\$6 billion—but the administration has just released a solicitation for about half of that money, for \$3 billion in loans for renewable energy. The rest of the money would not be released until next year, until after January. So that gave us an opportunity, for the time being, to use \$2 billion of that for this Cash for Clunkers expansion.

Again, I am concerned about the fact that that money is taken from that account, but it has not cost any opportunities for the program, because the timing is such that that money would be spent next year.

I do hope, whether it's in the continuing resolution or some other step along the way, that those funds will be restored, because it's not appropriate for us to take money to do one thing for fuel efficiency out of an account that is designed to do just that in looking into the future with further innovation. So I share the concerns expressed by Mr. MARKEY, and I appreciate the comments made by Mr. OBEY in the colloquy that they had about restoring those funds.

But, again, I think this is a pretty exciting day. As I said, we got the word just as this news was unfolding this week. Yesterday, it was determined that we could go forward. The Rules Committee under Congresswoman SLAUGHTER responded very positively. The chairman of the Appropriations Committee, Mr. OBEY, has been trying to find solutions for us, and the leadership of the Republican Party has been

very cooperative in how we could bring the bill to the floor.

So this is a very positive, bipartisan initiative to help our auto industry, to help consumers grow our economy and to do it in an environmentally sound way. I think it is the perfect message for us to take home for August.

Thank you all for your leadership in making this possible.

Mr. LEWIS of California. Mr. Speaker, may I inquire of the time remaining on both sides?

The SPEAKER pro tempore. The gentleman from California has 4 minutes remaining, and the gentleman from Wisconsin has 7¼ minutes remaining.

Mr. LEWIS of California. Mr. Speaker, I yield 1 minute to the gentleman from Georgia (Mr. BROUN).

Mr. BROUN of Georgia. I thank my friend from California for yielding.

Mr. Speaker, Cash for Clunkers has serious problems that are administrative problems. I have dealers in my district in northeast Georgia who probably are going to go bankrupt because of these problems. I hope, as we go forward, that we'll fix these administrative snafus that are in this problem.

We're throwing money into another government program that has very serious problems where dealers can't get their money. I have one dealer who has paid out of his pocket for 50 cars but has only gotten money back for one. Now, that dealer, if he doesn't get paid back, is going to have very severe financial problems, and his employees are going to be put out of work if we don't fix this.

Certainly, we've sold a lot of cars because of this program, but just throwing money into a program that has tremendous administrative, red tape problems and other problems is not going to be the long-term answer. I hope that the administration will straighten out these administration snafus and will get the money to our dealers, money that they desperately need.

Mr. OBEY. I yield 1 minute to the distinguished gentleman from New York (Mr. MAFFEI).

(Mr. MAFFEI asked and was given permission to revise and extend his remarks.)

Mr. MAFFEI. Mr. Speaker, today, we are faced with a rare problem. We have a program that has proven to be working, and all we need to do is to keep it working. Getting gas-guzzling vehicles off the road and replaced with new fuel-efficient vehicles is helping our environment. It is putting money directly into the pockets of middle-income families. It is a ray of hope for auto dealers in this country, a ray of hope for the U.S. auto industry and a ray of hope for our economy.

Finally we have a bailout, not for the big businesses, not for Wall Street, but a bailout for Main Street.

As the lead sponsor of a bill to help protect the legal rights of auto dealers, I can tell you this is a godsend for the auto dealers in my district. Don't stall what's working. Give it a fill-up, and

let's get Cash for Clunkers back on the road.

Mr. LEWIS of California. Mr. Speaker, I will be the last speaker on our side, so I reserve the balance of my time.

Mr. OBEY. Mr. Speaker, I yield 1 minute to the gentleman from Michigan (Mr. SCHAUER).

Mr. SCHAUER. Thank you, Mr. Chairman. Thank you for your quick leadership on such an important issue.

When I ran for Congress—and I'm from Michigan—I pledged that I would fight every day for people in businesses in my community who are being hurt by a brutal economy. The Cash for Clunkers program has breathed life into a very difficult economy in communities all around my district. Here is why this is important:

I've talked to car dealers in my district. They can't keep cars on the lots. They will be ordering new cars from manufacturers in my State and from around the country. Suppliers who supply parts for those cars will be manufacturing more of them. This is very, very critical, and it has been very effective in turning around our economy in just a matter of days.

Mr. Chairman, thank you for giving us the opportunity to continue this program and to continue to turn our economy around.

Mr. LEWIS of California. Mr. Speaker, I continue to reserve the balance of my time.

Mr. OBEY. I yield 1 minute to the gentleman from Washington (Mr. INSLEE).

(Mr. INSLEE asked and was given permission to revise and extend his remarks.)

Mr. INSLEE. Mr. Speaker, I want to just make a point that this program has been spectacularly successful from an environmental perspective. It was originally criticized that we did not call for high enough efficiency improvement in these cars. The people have fixed this problem for us. We are seeing average increases of efficiency of 60 percent—well, well above what was required by Congress.

For one car company, 78 percent of the cars that they're buying are over 30 miles a gallon and 39 percent above 30 miles per gallon. The American people have seen spectacular improvements in efficiency and in environmental performance.

I want to thank the Speaker and Mr. OBEY for essentially assuring us—I'll take it as that, almost—that we, in fact, are going to replace this money. I hope it is in the CR. It is necessary to achieve our efficiency goals.

Mr. LEWIS of California. Mr. Speaker, I continue to reserve the balance of my time.

Mr. OBEY. Mr. Speaker, I yield 30 seconds to the gentleman from Indiana (Mr. DONNELLY).

Mr. DONNELLY of Indiana. Mr. Speaker, I want to thank the chairman for bringing this bill to the floor. This program has been an enormous success.

It's good for our environment to have cars with better mileage. It's good for our families, who get to save some money when they make these big purchases. It's also very, very good for the workers of Indiana, who are back to work, building these cars.

This is a win-win-win for our country. It's one of the great programs to create jobs, to help our environment and to help our families. We're very supportive, and we want to thank the chairman for bringing this program forward.

Mr. LEWIS of California. Mr. Speaker, it should be noted that the Speaker, when she was presenting her views to the membership, indicated that, one way or another, she'd find a way to get this money back into the bill somewhere down the line. Between now and then, it's pretty obvious that this bill could not have been on the floor today if it had not been for an emergency designation that would allow us to exercise ourselves in this fashion.

I would remind ourselves one more time of the quote received from a car dealer in New York. Speaking of us, about how this bill was handled, he said, "If they can't administer a program like this, I'd be a little concerned about my health insurance."

With that, I join the gentleman one more time in saying, "Amen."

I yield back the balance of my time.

Mr. OBEY. I yield myself the remainder of the time.

Mr. Speaker, today, the Commerce Department just issued figures which have indicated that the depth of the recession in the last quarter of last year was much more severe than anyone had estimated. This is the good news part of the day: They also tell us that, in the first quarter of this year, the shrinkage of the economy has now slowed considerably, which is a very hopeful sign, because the economy, evidently, performed significantly better than most of the economic experts had thought it would perform. We all welcome that news, but as you know, that is not good enough. We need to see more progress. Our dilemma is this:

Ordinarily in a recession, when the country is losing jobs, the Federal Reserve lowers interest rates, and that helps the housing industry to move ahead. It helps the auto industry to sell cars. Our economy is normally led out of the recession by the housing industry and by the auto industry. This time around, the situation is very different, because those two sectors have been basket cases for the past year and a half.

The first glimmer of hope we've seen in the auto industry is the news that we received yesterday from the Secretary of Transportation, Mr. LAHOOD, who informed us that, in just 3 days' time, when the program was started, as far as they can tell, it's already oversubscribed. That means the consumers like this program; it means they are reacting to it, and it means that it would be irresponsible of us not to try

to prevent the shutdown of this program just 3 days after it began.

So we're here, trying to take advantage of one of the few bright spots in the economy to help move the economy forward. We still have a long way to go before good news shows up on the unemployment side of the ledger, but we'll take every bit of good news we can. Today, I think this is one piece of good news, and I think we need to respond to it.

Mr. LEWIS of California. Would the gentleman yield?

Mr. OBEY. I would be happy to yield very briefly to my friend.

Mr. LEWIS of California. I just want to say, Mr. Chairman, that, for some reason or another, the gentleman who is our Speaker pro tempore has drawn the short end of the stick this week. He has been doing wonderful work in moving the process along, and I think the body should recognize his work.

Mr. OBEY. I thank the gentleman.

Mr. Speaker, I would ask for an "aye" vote.

Mr. BLUMENAUER. Mr. Speaker, while I strongly support the "cash for clunkers" concept, I voted against this legislation to provide the program with infusion of cash. The bill that was rushed to the Floor today tripled the program without any discussion of how it's working administratively or why the money ran out so quickly. I'm concerned that rushing ahead without better understanding these issues will create additional problems in the future. In addition, by bringing this legislation to the Floor so quickly, we have missed an opportunity to make improvements to the program.

Cash for clunkers is a much better approach to help both consumers and the auto industry than simply bailing out the automakers by throwing money at them. With this program we are not only helping them to modernize their fleet, but we are taking some of the dirtiest, most polluting cars off the road.

The fact that the program ran out of money within the course of a few days shows its popularity and its potential to help rescue and transform our nation's automakers. Consumers have clearly demonstrated that they want to purchase more fuel efficient vehicles. Action to extend the program would have been a good opportunity to strengthen and better target the provisions so they do more to improve fuel efficiency, reduce vehicle emissions and reduce our dependence on foreign oil.

I am also concerned that in order to triple cash for clunkers, the bill takes money away from another important economic recovery program that supports renewable energy projects. We don't know the consequences of this action and how it will impact other Oregon priorities and job prospects in the renewables sector.

Cash for clunkers is a program I support and I think it has an important role to play in our economic recovery. However, I don't want this rushed action to weaken both its effectiveness and long-term viability.

Mr. STUPAK. Mr. Speaker, I rise in support of H.R. 3435.

The CARS program has proven widely successful. Within five days of the program's official start for electronic submission of applications, there is concern that the original \$1 billion in funding will soon be depleted.

This means an estimated 250,000 new vehicles were sold since the start of the program. This is a great boost to our auto industry, with reports of dealerships being unable to keep current vehicles in stock due to the strong demand from consumers—a problem my local dealers welcome.

Preliminary statistics on the program point to consumers gaining a 69 percent improvement in fuel efficiency from their trade-in vehicles, with an average annual gasoline savings of \$750.

The goals of increasing fuel efficiency, reducing pollution, and providing a needed economic stimulus for our nation's auto industry have all been met by the program. An additional \$2 billion, transferred from the economic stimulus bill, should provide enough funding for the program to sell an additional 500,000 vehicles.

Even ineligible consumers are benefiting as more foot traffic from the program will boost automotive sales for dealerships across the country.

A bipartisan group of Members and the White House are in agreement that this successful program must continue. Congress should pass H.R. 3435 to provide \$2 billion from economic stimulus funding to support this widely successful program. Consumers should continue to benefit from the program, and we must ensure the financial security of existing deals between consumers and car dealerships.

Ms. CORRINE BROWN of Florida. Mr. Speaker, I am concerned over the news reports that the Consumer Assistance to Recycle and Save Program, or the Car Allowance Rebate System has run out of money.

This program took effect approximately one week ago, and American auto dealers have already sold 8,000 cars thanks to subsidies contained in the legislation. Equally impressive is the fact that appropriated funds have already been dispersed. This swift action by Congress and the Department of Transportation is extremely encouraging. This legislation has been having a stabilizing effect moving forward and delivers badly needed relief to the American auto industry.

The Cars for Clunkers program is a part of the federal government's efforts to help local dealers who are suffering financially and shutting down because of the economy, and I am thrilled by the program's early success.

We need to fully fund the House-passed authorized level of \$4 billion before we leave for our August district work period.

The government's new Cash for Clunkers program took effect approximately one week ago, and American auto dealers have already sold 8,000 cars thanks to subsidies contained in the legislation. I am confident that this legislation will have a stabilizing effect moving forward and deliver badly needed relief to the American auto industry. Creation of the Cash for Clunkers program was not the first action Congress has taken this year to help struggling auto dealers. As we move forward with implementation of this new program, it is important that Congress make sure previously appropriated funds are used to help auto dealers on Main Street and not just manufacturers.

As a senior member of the Transportation Committee, I work every day to help Americans who depend on the transportation industry for jobs and services. I firmly believe that every mode of transportation contributes to

America in meaningful ways. However, no mode of transportation has shaped American life as profoundly as the automobile—and that is why Congress needs to do everything in its power to help struggling auto dealers across America.

In good economic times, manufacturers established as many dealerships as possible in order to maximize profit. However, in today's recession, these same dealerships are being asked to sacrifice. And those responsible for the industry's collapse—namely the management of GM and Chrysler who insisted on building bigger, gas-guzzling automobiles—are the ones being propped up by federal bailout dollars. This is hardly fair, and Congress has a responsibility to exercise oversight and ensure dealers are not punished for management's mistakes.

Most dealerships across America are seeing layoffs and some have been closed altogether. These dealers are the bedrock of our communities; they sponsor our children's sports teams and are known for participating in community organizations. Supporting upstanding auto dealers across America is not "political pandering" as your editorial suggested. Congress is simply taking action to protect hard-working Americans whose dealerships are being taken from them for no mistake of their own.

When we committed taxpayer dollars to these companies, we accepted the responsibility to make sure those monies would help Americans on Main Street—that means dealerships and not just manufacturers. Dealers deserve to be protected by these funds, and Members of Congress should be committed to effective oversight.

In a rare exhibit of bipartisanship, Democrats and Republicans are working together to save American auto dealers. Members of both parties agree that the closing of dealerships may violate state franchise laws designed to protect dealers from unfair and oppressive trade practices.

The actions of Chrysler and GM simply ignore these protected rights. Dealers have lost their dealerships without due process or adequate compensation. Action by Congress could not only reinstate dealers but will also revitalize the communities that depend crucially on dealerships for jobs and services. Simply, auto dealers are part of the solution to manufacturers' problems, not a part of the problem.

Most dealers would prefer to remain in the automobile business as GM or Chrysler franchisees, but today manufacturers are allowed to eliminate entire dealerships regardless of clear precedent that protects dealers' rights. Chrysler and GM are being allowed to operate as the "exception to the rule." This is unfair to our communities that depend on auto dealers and represents a clear federal level assault on state franchise laws.

Congress must take action to save our dealerships, communities, and American jobs.

Mr. TONKO. Mr. Speaker, I rise in support of H.R. 3435, the Consumer Assistance to Recycle and Save (CARS) Program, or the "Cash for Clunkers" initiative.

This additional \$2 billion in funding will help promote automotive sales and protect our environment. In the past week, it is estimated that 250,000 cars were sold. On both sides of the aisle, people acknowledged the effectiveness of this initiative. I am proud to support its extension.

I also ask for special consideration and clarification on an important part of this bill. As it currently stands, if one spouse owns the title to a “clunker” and the other spouse holds the registration, that couple is not eligible to participate in the program. I believe that consideration to married couples should be afforded more flexibility and that regardless of the registration/title configuration, those married couples should be able to participate.

Finally, this is a very positive, bipartisan initiative to help our auto industry, to help consumers, to grow our economy, and to do it in an environmentally sound way.

Mr. OBEY. I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Wisconsin (Mr. OBEY) that the House suspend the rules and pass the bill, H.R. 3435.

The question was taken.

The SPEAKER pro tempore. In the opinion of the Chair, two-thirds being in the affirmative, the ayes have it.

Mr. LEWIS of California. Mr. Speaker, on that I demand the yeas and nays.

The yeas and nays were ordered.

Pursuant to House Resolution 697, this 15-minute vote on the motion to suspend the rules will be followed by 5-minute votes on adoption of the Frank amendment, as modified, to H.R. 3269; adoption of the Garrett amendment to H.R. 3269.

The vote was taken by electronic device, and there were—yeas 316, nays 109, answered “present” 2, not voting 6, as follows:

[Roll No. 682]

YEAS—316

Abercrombie	Carnahan	Ellison
Ackerman	Carney	Ellsworth
Aderholt	Carson (IN)	Emerson
Adler (NJ)	Cassidy	Engel
Altmire	Castle	Eshoo
Andrews	Castor (FL)	Etheridge
Arcuri	Chandler	Farr
Austria	Childers	Fattah
Baca	Chu	Finer
Bachus	Clarke	Foster
Baldwin	Clay	Frank (MA)
Barrow	Cleaver	Fudge
Barton (TX)	Clyburn	Gerlach
Bean	Coble	Gingrey (GA)
Becerra	Cohen	Gonzalez
Berkley	Connolly (VA)	Gordon (TN)
Berman	Conyers	Grayson
Berry	Cooper	Green, Al
Biggert	Costa	Green, Gene
Bilbray	Costello	Griffith
Bishop (GA)	Courtney	Grijalva
Bishop (NY)	Crowley	Guthrie
Blunt	Cuellar	Gutierrez
Boccieri	Cummings	Hall (NY)
Bono Mack	Dahlkemper	Hall (TX)
Boren	Davis (AL)	Halvorson
Boswell	Davis (CA)	Hare
Boucher	Davis (IL)	Harman
Boustany	Davis (KY)	Hastings (FL)
Brady (PA)	Davis (TN)	Heinrich
Braley (IA)	DeFazio	Higgins
Bright	DeGette	Hill
Brown, Corrine	Delahunt	Himes
Brown-Waite,	DeLauro	Hinchee
Ginny	Diaz-Balart, L.	Hinojosa
Burton (IN)	Diaz-Balart, M.	Hirono
Butterfield	Dicks	Hodes
Buyer	Dingell	Hoekstra
Calvert	Donnelly (IN)	Holden
Camp	Doyle	Holt
Campbell	Dreier	Honda
Cao	Driehaus	Hoyer
Capito	Duncan	Inlee
Capps	Edwards (MD)	Israel
Capuano	Edwards (TX)	Issa
Cardoza	Ehlers	Jackson (IL)

Jackson-Lee	Miller (MI)	Schwartz
(TX)	Miller (NC)	Scott (GA)
Johnson (GA)	Miller, Gary	Scott (VA)
Johnson, E. B.	Miller, George	Serrano
Jones	Minnick	Sestak
Kagen	Mollohan	Shea-Porter
Kanjorski	Moore (KS)	Sherman
Kaptur	Moore (WI)	Shimkus
Kennedy	Moran (VA)	Shuler
Kildee	Murphy (CT)	Shuster
Kilpatrick (MI)	Murphy, Patrick	Simpson
Kilroy	Murphy, Tim	Sires
Kind	Murtha	Skelton
King (NY)	Nadler (NY)	Slaughter
Kingston	Napolitano	Smith (NJ)
Kirk	Neal (MA)	Smith (WA)
Kissell	Nye	Snyder
Klein (FL)	Oberstar	Souder
Kline (MN)	Obey	Space
Kosmas	Olver	Speier
Kratovil	Ortiz	Spratt
Kucinich	Pallone	Stark
Lance	Pascarell	Stearns
Langevin	Pastor (AZ)	Stupak
Larsen (WA)	Payne	Sutton
Larson (CT)	Perlmutter	Tanner
Latham	Perriello	Taylor
LaTourette	Peters	Teague
Lee (CA)	Petri	Terry
Lee (NY)	Pingree (ME)	Pitts
Levin	Pitts	Thompson (CA)
Lewis (GA)	Platts	Thompson (MS)
Lipinski	Poe (TX)	Thompson (PA)
LoBiondo	Pomeroy	Tiahrt
Loeb sack	Price (NC)	Tiberi
Lofgren, Zoe	Putnam	Titus
Lowe y	Quigley	Tonko
Lujan	Rahall	Towns
Lynch	Rangel	Tsongas
Maffei	Rehberg	Turner
Maloney	Reichert	Upton
Manzullo	Reyes	Van Hollen
Marchant	Richardson	Velázquez
Markey (CO)	Rodriguez	Visclosky
Markey (MA)	Roe (TN)	Walden
Massa	Rogers (AL)	Walz
Matheson	Rogers (MI)	Wamp
Matsui	Ros-Lehtinen	Wasserman
McCollum	Ross	Schultz
McCotter	Rothman (NJ)	Waters
McDermott	Roybal-Allard	Watson
McGovern	Ruppersberger	Watt
McHugh	Rush	Waxman
McIntyre	Ryan (OH)	Weiner
McKeon	Sánchez, Linda	Welch
McMahon	T.	Wexler
McNerney	Sánchez, Loretta	Wilson (OH)
Meek (FL)	Sarbanes	Woolsey
Meeks (NY)	Schakowsky	Wu
Melancon	Schauer	Yarmuth
Michaud	Schiff	Young (FL)

NAYS—109

Akin	Gallegly	Mitchell
Alexander	Garrett (NJ)	Moran (KS)
Bachmann	Giffords	Murphy (NY)
Baird	Goodlatte	Myrick
Barrett (SC)	Granger	Neugebauer
Bartlett	Graves	Nunes
Bilirakis	Hastings (WA)	Olson
Bishop (UT)	Heller	Paul
Blackburn	Hensarling	Paulsen
Blumenauer	Herger	Pence
Boehner	Hereth Sandlin	Peterson
Bonner	Hunter	Polis (CO)
Boozman	Inglis	Posey
Boyd	Jenkins	Price (GA)
Brady (TX)	Johnson (IL)	Radanovich
Broun (GA)	Johnson, Sam	Rogers (KY)
Brown (SC)	Jordan (OH)	Rohrabacher
Burgess	King (IA)	Rooney
Cantor	Kirkpatrick (AZ)	Roskam
Carter	Lamborn	Royce
Chaffetz	Latta	Ryan (WI)
Coffman (CO)	Lewis (CA)	Scalise
Cole	Lucas	Schmidt
Conaway	Luetkemeyer	Schmitt
Crenshaw	Lummis	Schock
Culberson	Lungren, Daniel	Schrader
Dent	E.	Sensenbrenner
Doggett	Mack	Sessions
Fallin	Marshall	Shadegg
Flake	McCarthy (CA)	Smith (NE)
Fleming	McClintock	Smith (TX)
Forbes	McHenry	Sullivan
Fortenberry	McMorris	Thornberry
Fox x	Rodgers	Tierney
Franks (AZ)	Mica	
Frelinghuysen	Miller (FL)	

Westmoreland	Wilson (SC)	Wolf
Whitfield	Wittman	Young (AK)

ANSWERED “PRESENT”—2

Buchanan	Deal (GA)
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NOT VOTING—6

Gohmert	Linder	McCaul
Harper	McCarthy (NY)	Salazar

□ 1324

Messrs. COFFMAN of Colorado, BLUMENAUER and BAIRD and Ms. JENKINS changed their vote from “yea” to “nay.”

Mr. BACHUS changed his vote from “nay” to “yea.”

So (two-thirds being in the affirmative) the rules were suspended and the bill was passed.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

CORPORATE AND FINANCIAL INSTITUTION COMPENSATION FAIRNESS ACT OF 2009

The SPEAKER pro tempore. Pursuant to House Resolution 697, proceedings will now resume on the bill (H.R. 3269) to amend the Securities Exchange Act of 1934 to provide shareholders with an advisory vote on executive compensation and to prevent perverse incentives in the compensation practices of financial institutions.

The Clerk read the title of the bill.

AMENDMENT NO. 1, AS MODIFIED, OFFERED BY MR. FRANK OF MASSACHUSETTS

The SPEAKER pro tempore. The unfinished business is the question on the amendment by the gentleman from Massachusetts (Mr. FRANK), as modified, on which a recorded vote was ordered.

The Clerk will redesignate the amendment.

The Clerk redesignated the amendment.

The SPEAKER pro tempore. The question is on the amendment, as modified.

This will be a 5-minute vote.

The vote was taken by electronic device, and there were—ayes 242, noes 178, not voting 13, as follows:

[Roll No. 683]

AYES—242

Abercrombie	Braley (IA)	Courtney
Ackerman	Brown, Corrine	Crowley
Adler (NJ)	Butterfield	Cuellar
Altmire	Capps	Cummings
Andrews	Capuano	Dahlkemper
Arcuri	Cardoza	Davis (AL)
Baca	Carnahan	Davis (CA)
Baird	Carney	Davis (IL)
Baldwin	Carson (IN)	Davis (TN)
Barrow	Castor (FL)	DeFazio
Bean	Chandler	DeGette
Becerra	Childers	Delahunt
Berkley	Chu	DeLauro
Berman	Clarke	Dicks
Berry	Clay	Dingell
Bishop (GA)	Cleaver	Doggett
Bishop (NY)	Clyburn	Donnelly (IN)
Blumenauer	Cohen	Doyle
Boccieri	Connolly (VA)	Driehaus
Boswell	Conyers	Edwards (MD)
Boucher	Cooper	Edwards (TX)
Boyd	Costa	Ellison
Brady (PA)	Costello	Ellsworth